



FOR IMMEDIATE RELEASE

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Colorado Carbon Fund announces grants for two solar hot water projects

The Colorado Carbon Fund, a program of the Governor's Energy Office (GEO), today announced grants totaling \$69,000 to two projects designed to reduce greenhouse gas emissions by producing hot water using solar thermal energy systems.

The grants will help fund solar hot water systems at the Apex Recreation Center in Arvada and the Maple Terrace apartment complex, which is operated by the Loveland Housing Authority. Both projects will reduce utility bills, save money for taxpayers, create business for renewable energy installers and cut dependence on fossil fuels.

"These grants go to the heart of what we're building in a low-carbon, New Energy Economy," said GEO director Tom Plant. "We're excited to see donations to the Carbon Fund be directed to projects with tangible economic, environmental and climate-protecting benefits."

The \$30,000 grant to the Apex Recreation Center will contribute to the construction of a solar thermal energy system projected to reduce annual energy costs by at least 30 percent and pay for itself in about four years. Until now, natural gas powered boilers provided heat for the center. The solar thermal project is one piece of a multi-year energy conservation and utility cost reduction effort initiated and developed by Apex Center Building Engineer Justin Howe, Executive Director Mike Miles, and Chief Financial Officer Gary Higbee.

The second grant of \$39,000 will fund a solar hot water system for more than 300 low-income residents of the Maple Terrace apartment complex in Loveland. The system will provide thousands of gallons of hot water to residents who earn less than one-third of the regional median income. The project will be managed by The Atmosphere Conservancy in Fort Collins, a non-profit developer of community-based renewable energy systems that demonstrate social, environmental and economic benefits.

The Colorado Carbon Fund is the first statewide project of its kind to provide high quality, verifiable carbon offsets for consumers concerned about climate change. Individuals and organizations can compensate for their own carbon emissions - generated by everyday activities such as heating and cooling, driving and air travel - by making tax deductible donations to the

Colorado Carbon Fund. The Colorado Carbon Fund advances the New Energy Economy by supporting low-carbon technologies that contribute to greenhouse gas reductions, economic growth and environmental health.

The Colorado Carbon's Fund announced funding for its first major project last summer with support for construction of a methane capture system at the Larimer County Landfill that will avoid carbon emissions equivalent to pulling close to 4,500 cars off the road each year. The Colorado Carbon Fund identified the methane capture and solar hot water projects with the assistance of The Climate Trust, a nationally recognized nonprofit leader in the carbon offset market.

The Colorado Carbon Fund's projects are supported by tax-deductible donations from individuals, businesses and institutions across the state. Major donors for these solar hot water installations include Key Bank, the University of Colorado, and Alpine Bank.

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